

TERMS OF SALE

All bidders must be registered. Registration will be conducted prior to commencement of the Public Auction. The premises described in the Notice of Sale will be sold under the direction of **LINDA A. PELUSIO**, Referee, upon the following terms:

1 - Property will be sold to the highest bidder (the "Purchaser") for the amount of his/her highest bid (the "Bid Price"). The Referee will specify a minimum bid amount.

2 - The Purchaser of the Property will be required to pay for each parcel a deposit (the "Deposit") equal to ten percent 10% of the successful bid amount in cash, certified check, attorney check or bank draft payable to "**County of Monroe**" at the time and place of the Public Auction, for which the Referee's receipt will be acknowledged.

3 - The balance of the Bid Price, together with recording and filing fees as set forth in the General Instructions will be required to be paid by cash, certified check, or bank draft on or before the **7th day of December, 2007**, time being of the essence as to such date.

4 - The properties are sold subject to:

- (a) Any state of facts an accurate survey may show and subject to any facts an inspection of the premises would reveal.
- (b) Building or tract restrictions or regulations.
- (c) Violations of record, if any, now or hereafter against the premises, and any fines, charges, or assessment arising therefrom.
- (d) Easements, covenants, agreements, reservations and restrictions of record, if any, insofar as the same may be in force and effect.
- (e) Rights of tenants and/or occupants in possession if any.
- (f) Security Agreements, conditional bills of sale and chattel mortgages, if any.

- (g) The right of the United State of America to redeem by reason of any Federal lien filed by or acquired prior to the date of sale.
- (h) The amount of any unpaid water, sewer, Pure Water, electric, natural gas or other utility charge heretofore or hereafter levied, assessed or accrued against or with respect to such parcel.
- (i) The lien or liens of unpaid City of Rochester taxes, assessments, water and sewer rents, if any.
- (j) The lien or liens of any unpaid 2007/2008 School Tax and the lien or liens of the 2008 Town and County Tax and the liens of all real property taxes and assessments accruing thereafter.

5 - The City of Rochester or a Village may be in the process of conducting an in rem tax foreclosure proceeding for unpaid taxes. Properties which are subject to such actions must be properly redeemed with the City or such Village in order to avoid the foreclosure and auction of the property. The failure to redeem a property from the City or such Village in rem proceeding shall not constitute an objection to the title to be conveyed in this proceeding.

6 - The Referee is not required to send any notice to the Purchaser. If the Purchaser neglects to tender performance at the time and place as specified to receive his deed, Purchaser shall, at the County's election, either a) forfeit the Deposit, and be liable for damages as indicated in these Terms of Sale, and the sale shall be canceled, in which event the Referee may again place the subject parcel for sale at a further public auction to be held hereunder, or b) the Purchaser will be charged with interest thereafter on the several tax liens or taxes contained in the Bid Price at the rate of 1-1/2% per month due on each of them unless the Referee shall deem it proper to extend the time for the completion of the purchase.

7 - The Purchaser of the Property, or any portion thereof, will, at the time and place of the Public Auction and Sale, sign a memorandum and an agreement to purchase the Property in accordance with the terms and conditions contained herein. If the successful bidder shall fail to sign said memorandum and agreement and pay the required deposit by the conclusion of the calling of all parcels, such parcel will be recalled and the bidding will be reopened. In such case, no bids will be accepted from the initial successful bidder.

8 - The Property shall be struck down to the highest bidder upon payment of the deposit amount required hereunder and due execution of the Memorandum of Sale. The bidding will be kept open after the Property is struck down, and in case any Purchaser shall fail to comply with any of the above conditions of sale, the Property so struck down to

him/her will be again put up for the sale under the direction of the Referee under these same Terms of Sale, without application to the Court unless the tax foreclosure attorney shall elect to make such application; and such Purchaser shall forfeit the Deposit and be liable for any deficiency there may be between the sum for which the Property shall be struck down upon the sale, and that for which they may be purchased on the resale, and also for all costs and expenses occurring on such resale.

9 - In addition to the encumbrances previously described, all properties will be sold subject to all easements and restrictions of record; all building, zoning and planning restrictions and codes affecting the properties; and all provisions of the Notice of Sale. It is understood that it is the responsibility of bidders to have checked all properties for location, size, physical characteristics and condition. Any property sold is sold in an "as is" condition and subject to rights of tenants or other persons in possession, if any. It is understood that certain properties may be landlocked, unimproved, and/or not in compliance with building and zoning codes or State or local laws or regulations.

10 - Properties are sold subject to the right of redemption of the United States of America. For any property subject to a Federal tax lien, the United States of America has the right to redeem the property. In order to redeem, the United States would have to reimburse the successful bidder for the amount of the Bid Price paid at the auction, and the property would be conveyed to the United States.

11 - Acknowledgment of the terms and conditions of the Notice of Sale is herein made and is hereby incorporated by reference.

12 - It is understood that Purchaser will receive a Referee's deed which conveys only such title as can be conveyed by the Referee as a result of the In Rem Foreclosure Sale. The County is not responsible to provide Purchaser with an abstract of title, title insurance or an instrument survey map. In the event that the Purchaser can show that the title to be conveyed would not be insurable, subject to standard exceptions, the sale will be canceled and the Deposit returned to the Purchaser. In the event title to be conveyed is not insurable the obligation of the County and Phillips Lytle LLP shall be limited to the return of the Deposit. In no event shall the County or Phillips Lytle LLP be liable for any damages, claims, remedies, sums of money or other relief, other than to return said Deposit.

13 - The lots and parcels will be sold in single parcels only.

14 - Street addresses are provided for information only. The parcels to be sold consist of that property corresponding with the referenced tax account number as shown

on the official tax maps. Reference to such tax maps should be made for a description of the parcel being sold. The referee's deed to be delivered shall describe the parcel by reference to said tax account number.

15 - All bidders, including Purchaser, acknowledge that both the Terms of Sale and Notice of Sale have been presented before commencement of this Tax Foreclosure Sale, and each bidder is bound thereby.

16 - Neither the County of Monroe nor the firm of Phillips Lytle LLP makes any representations or warranties, nor shall be bound by any representations, regarding the size, location, condition or improvements relating to any of the properties. Any representations or warranties that the properties are free from contamination by hazardous substances or are not in violation of any statutes, rules, codes or regulations relating to the presence of hazardous substances or the protection of the environment are hereby expressly disclaimed.

17 - The County has the right to remove any property from sale either before or after the Public Auction.

18 - All announcements made at the sale, including the General Instructions provided to bidders, are hereby incorporated herein by reference and are deemed to be included in these Terms of Sale and shall be binding upon the Purchaser.

Dated: October 25, 2007

LINDA A. PELUSIO, Referee